

## Article - Real Property

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§7–101.

(a) Every deed which by any other writing appears to have been intended only as security for payment of an indebtedness or performance of an obligation, though expressed as an absolute grant is considered a mortgage. The person for whose benefit the deed is made may not have any benefit or advantage from the recording of the deed, unless every other writing operating as a defeasance of it, or explanatory of its being intended to have the effect only of a mortgage, also is recorded in the same records at the same time.

(b) Subsection (a) of this section is not applicable to the grant of a security interest in a mortgage by a mortgagee, or one of several mortgagees, or any assignee of his interest in a mortgage as security for payment of an indebtedness or performance of an obligation. Such a transaction is governed by Title 9 of the Maryland Uniform Commercial Code.

(c) Notwithstanding any provision of Title 9 of the Maryland Uniform Commercial Code to the contrary, if a security interest in a mortgage was attached and perfected before July 1, 2001, in accordance with subsection (b) of this section as in effect before July 1, 2001, then the security interest shall continue to be perfected after July 1, 2001, without the need for any additional filing in the land records in the county where the mortgage is recorded, and without the need for any additional filing otherwise required under Title 9 of the Maryland Uniform Commercial Code.

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